

WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **September 18th 2023** and **September 22nd 2023**, where we take a look at the economic data, market news and headlines likely to have the biggest impact on the market prices this week and beyond, as well as the US Dollar, and other key correlated assets.

U.S. dollar index

The index shed ground for the second session in a row following fresh multi-month tops in the 105.40/50 band recorded in the latter part of last week.

The corrective decline in the dollar comes in line with some fresh downside pressure in US yields across different maturities, while investors broadly anticipate interest rates to remain unchanged at the Fed's gathering later in the week.

In the US data space, the NAHB Housing Price Index for the month of September will be in the limelight along with July's Long-Term TIC Flows.

Gold

Gold price continues with its struggle to make it through the \$1,930 resistance zone and pulls back from a one-week high touched earlier this Monday. The XAU/USD, however, manages to hold in the positive territory for the second successive day and trades around the \$1,925 region, up just over 0.10% during the first half of the European session.

The US Dollar (USD) remains on the defensive below its highest level in more than six months touched last week and is seen as a key factor lending some support to the gold price. Apart from this, concerns about a United States (US) government shutdown, along with the worsening property crisis in China, underpin the safe-haven precious metal. In fact, China Evergrande Group delayed a decision to restructure its debt. Furthermore,

some of the employees of the struggling developer's wealth management unit were detained by police in southern China. This comes on the back of China's conservative approach to introducing more stimulus measures and tempers investors' appetite for riskier assets.

Oil.



WTI prices extended its rally and surpassed the key \$90.00 mark per barrel on Friday. The daily advance, however, was on the back of shrinking open interest, indicating that a corrective move could be in the offing in the very near term. In the meantime, the November 2022 peak near \$94.00 (November 7) emerges as the next up barrier for the commodity.

Economic calendar most important releases - All times are GMT.

Monday, September 18, 2023

All Day Holiday Japan - Respect for the Aged Day

Tuesday, September 19, 2023

05:00 EUR CPI (YoY) (Aug)

08:30 USD Building Permits (Aug)

Wednesday, September 20, 2023

02:00 GBP CPI (YoY) (Aug)

10:30 USD Crude Oil Inventories

14:00 USD FOMC Economic Projections

14:00 USD FOMC Statement

14:00 USD Fed Interest Rate Decision

14:30 USD FOMC Press Conference

18:45 NZD GDP (QoQ) (Q2)

Thursday, September 21, 2023

03:30 CHF SNB Interest Rate Decision (Q3)

07:00 GBP BoE Interest Rate Decision (Sep)

08:30 USD Initial Jobless Claims

08:30 USD Philadelphia Fed Manufacturing Index (Sep)
10:00 USD Existing Home Sales (Aug)

Friday, September 22, 2023

09:45 USD S&P Global Services PMI (Sep)

Thanks for reading! Have a great week!

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